

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	8147	Agenda Number	71.
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Meeting Date:	8/18/2011	Department:	Watershed Protection
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Subject

Approve an ordinance accepting mitigation funds in the amount of \$410,525 pursuant to the Managed Growth Agreement with CRVI Loop 360 LP; amending the Fiscal Year 2010-2011 Barton Springs Zone Mitigation Fund to appropriate \$410,525 in mitigation funds; and amending the Fiscal Year 2010-2011 Watershed Protection Department Capital Budget (Ordinance No. 20100913-003) to transfer in \$410,525 from the Barton Springs Zone Mitigation Fund for open space acquisition. Related to Item # 22.

Amount and Source of Funding

Funding in the amount of \$410,525 is available from mitigation funds.

Fiscal Note

A fiscal note is attached.

Purchasing Language:	
Prior Council Action:	August 4, 2011 - Council authorized negotiation and execution of a Managed Growth Agreement with CRVI Loop 360.
For More Information:	David Johns, 974-2781; Erin Wood, 974-2809.
Boards and Commission Action:	
MBE / WBE:	
Related Items:	Related to Item # 7811, Avana Land Holdings.

Additional Backup Information

Approval of this budget amendment will make funds available for further open space acquisition by the City of Austin.

On August 4, 2011 City Council considered an item to authorize negotiation and execution of a Managed Growth Agreement with CRVI Loop 360 LP for Tarlton 360 Townhomes site plan located at 2500 Walsh Tarlton and consisting of 16.24 acres. Because the site plan is located within the Barton Creek Watershed and over the Edwards Aquifer Recharge Zone, it will be redeveloped under the Redevelopment Exception to the Barton Springs Zone, in accordance with Land Development Code (LDC) § 25-8-27. The agreement proposes mitigating the redevelopment's impervious cover through the purchase of off-site mitigation land per LDC § 25-8-27 (I) and the site applicant will pay \$410,525 into the Barton Springs Zone Mitigation Fund to achieve the off-site land mitigation.

The mitigation will be used by the Watershed Protection Department for open space acquisition.

